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SDAR is pleased to present the 2nd Annual Real Estate Summit. The Real Estate Summit will present valuable information to help you navigate your business in today's economy. Due to the success of last year's event, the Summit will take place at the Town & Country Resort in Mission Valley – a much larger facility.

SPEAKERS:

Lawrence Yun – NAR Chief Economist

Lawrence Yun is Chief Economist and Senior Vice President of Research at the National Association of REALTORS®. He directs research activity for the association and regularly provides commentary on real estate market trends for its 1.2 million REALTOR® members. Dr. Yun creates NAR's forecasts and participates in many economic forecasting panels, including Blue Chip and the Harvard University Industrial Economist Council. He appears regularly on financial news outlets and is a frequent speaker at real estate conferences throughout the United States.

Jeff Davi – California Real Estate Commissioner

Jeff Davi was appointed Real Estate Commissioner for the State of California in 2004. As Commissioner, he oversees the licensing and regulation of over 543,000 real estate licensees and is responsible for a staff of approximately 342. Davi is a real estate broker, and prior to being appointed, he managed a family-owned residential and commercial real estate firm in the Monterey area. He has significant experience in real estate sales, leasing, management and financing.

PRICE INCLUDES LUNCH

\$25 for SDAR Members, \$35 for Non-Members

To register or for more information visit www.sdar.com and click on "Events" or call (858) 715-8000.

PERIODICAL

The San Diego REALTOR® (ISSN 1096-8210; USPS 479-460) is the official publication of the San Diego Association of REALTORS®, which is affiliated with the National Association of REALTORS® and the California Association of REALTORS®.

The San Diego REALTOR® is published monthly. Member subscription rate, included in dues, is \$6 annually. Periodicals postage paid in San Diego, California.

POSTMASTER: Send Address changes to The San Diego REALTOR®, 4845 Ronson Court, 92111. Telephone: (858) 715-8000.



CORRECTION

In the June 2010 issue, the cover article entitled

“HACKERS AND ID THIEVES TARGETING

Real Estate Industry” referred to “The FTC Red Flag Rule, which went into effect June 1, 2010.” At the eleventh hour, Congress delayed the enforcement of the Red Flags Rule from June 1, 2010 to **January 1, 2011**. The FTC Red Flags Rule, which is now due to go into effect **January 1, 2011**, mandates that a reasonable fraud prevention ID theft policy be in place for certain types of businesses.



For more information about the Red Flag Rule visit www.ftc.gov and click on “Identity Theft.”



Hello everyone, I hope you had a great 4th of July weekend. It seems as though "June Gloom" is lasting a little longer this year, but we all know how quickly things can heat up in San Diego. Let's hope that's true of our business too!

As you are probably aware, the proposed merger of our association with the North San Diego County Association of REALTORS® (NSDCAR)

was not approved. Although over 90 percent of the SDAR members who voted supported the idea, the same cannot be said of the NSDCAR vote. It was a very close vote for their members, a difference of only 356 votes. As I mentioned in an email to the membership just after the voting concluded, your input throughout the process was invaluable and will help us better SDAR. Our members and leadership remain united.

I'm excited that our 2nd Annual Real Estate Summit is just around the corner. Last year's event was phenomenal and this year will be even better. In addition to NAR Chief Economist Lawrence Yun, who will

share his economic outlook, we also have DRE Commissioner Jeff Davi joining us. Jeff is a REALTOR®, so it will be nice to hear about licensing and regulation from one of our own. See the cover of this issue for more details. We sold out last year so don't wait too long to register for this event.

June sales statistics show a slowing since May. Detached sales were down 6 percent an attached slowed almost 8 percent. Sales are still up slightly when compared to June of last year. Median sales prices dipped since May as well, but continue to drive upward compared to this time in 2009. The median sales price for

detached homes increased 11.8 percent, while attached increased just over 2 percent compared to 2009. Turn to the center pages for all the stats from June.

If your business is slower in these summer months, I strongly encourage you to take advantage of our education offerings. You can take classes that count towards your mandatory DRE hours, designation courses, technology course on Smartphones and social media, and much more. Visit the Education page of our website to see all that your membership offers.

Sincerely,

Mark Marquez



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All copy for publication should be mailed to the Editor, San Diego REALTOR®, 4845 Ronson Court, San Diego, CA 92111, by the 20th of the month preceding the month of publication. All copy is subject to editorial approval.

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So far summer at SDAR has been a busy one. We've held classes all around the county, planned networking and educational events, and of course we asked you, the member, to take time and vote on the proposed merger with the North San Diego County Association of REALTORS®.

During the merger discussions you probably heard a great deal about DocuSign. We are still exploring the possibility of bringing this product

to SDAR members for free or at a discount. DocuSign allows you to securely e-sign, track, and store transaction documents which saves time, reduces costs and accelerates your business.

We recently enhanced our open house and rental listing options on our website. You may now enter open houses and rentals via "My Account." We've eliminated the fax and e-mail methods so you may submit either type of listing anytime...afterhours and on weekends! These go in our online databases that can be viewed by the general public and members on our Buyers/Sellers section of the website. Open houses are viewed under "Property Search" and rentals can be found under "Rental Information."

Please take advantage of this free member benefit.

Thank you to everyone who attended the Everyday Heroes Golf Tournament at Maderas Golf Club on June 18. The event was an overwhelming success, a lot of fun, and raised almost \$20,000 for the SDAR Ambassadors Foundation. This will help the foundation place several more police officers in homes in the near future. However, we have many officers who still need our help, and to accomplish this we must raise more funds.

The next major fundraiser is the Everyday Heroes 5K Walk on Sunday, September 26. Join us at a new location – De Anza Cove – and bring your family, friends, and neighbors. Sign



MICHAEL T. MERCURIO

up early and get a jump on securing pledges. Visit www.walkforcops.com to find out how you can participate.

I hope to see you at the upcoming Real Estate Summit, the Everyday Heroes 5K, and around the halls of SDAR.

Sincerely,
Michael T. Mercurio

BOARD OF DIRECTORS HIGHLIGHTS OF JUNE 2010 MINUTES

• **President's Report:** Mark Marquez reported that County Council meetings have started to be held again, and ballot issues and the General Plan were topics of discussion.

• **President's-Elect's Report:** Bob Kevane attended the NAR Mid-Year Meetings in Washington, DC, in May, and has been speaking at various organizations.

• **Vice President's Report:** Raylene Brundage attended the Housing Federation awards dinner, and she reported that the Housing Committee is looking at homeowner retention.

• **Chief Executive Officer's Report:** Mike Mercurio reported that a service agreement is being drawn up to provide administrative services for the Commercial Association of REALTORS®. He also noted that the annual golf tournament benefiting the Ambassadors Foundation was being held on June 18, and that the charity poker tournament held May 25 was a very successful event.

• **Committee Business:** Upon recommendation of the Government Affairs Committee, the Board of Directors unanimously opposed the County General Plan in its current form, but supported SDAR's continued efforts toward resolution of the outstanding issues.

Upon recommendation of the Government Affairs Committee, the Board of Directors unanimously opposed linkage fees, as well as any increases in the City of San Diego's current linkage fees.

Upon recommendation of the Government Affairs Committee, the Board of Directors unanimously opposed changes to the CCDC permitting approval process.

Upon recommendation of the Government Affairs Committee, the Board of Directors unanimously supported the proposed increase in the CCDC Tax Increment Cap, and directed SDAR Government Affairs staff to prepare a letter of support.

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JUNE REALTOR® APPLICANTS

The following people have applied for membership in the San Diego Association of REALTORS®. Any objections to the admittance should be addressed in writing to the Membership Committee, San Diego Association of REALTORS®, P.O. BOX 85586, San Diego, CA, 92186-5586.

Designated REALTORS®

Dale Anderson - Tad Anderson, Broker
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Kent Casady - Associated Brokers of La Jolla
Lorena Daniel - Lorena R. Daniel
Belkys Gandy - Belkys Gandy
Charles Garner - Charles Garner Jr.
Alexander Good - Home Buyers Marketing II, Inc.
Robert Horby - Robert Horby
Lana Kamouh - Lana S. Kamouh, Broker
Wade Mains - Mainstream Realty
Thaddeus Meyer - Alliance Turnaround Management
Gretchen Myers - Gretchen Myers
Tony Xuan Phan - Newland Realty & Mortgage, Inc.
John Piszkin- Trade Group Properties
Doug Pollock - Star Mortgage Marketing
Ernest Reyes - Network Realty
Ilana Rosenblatt - Ilana S. Rosenblatt
Sean Stapleton - Sean Stapleton
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REALTORS®

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Eric Albert - Century 21 First Choice Realty
Martha Aldana-Vidriales - Coldwell Banker Premier
Lance Allard - Prudential California Realty

Marco Arias - Coldwell Banker Residential
Heidi Atienza - Qualifund, Inc.
Miguel Aviles - Coastal California Funding Group
Kimberly Bolden - Premier Realty Associates
Brooke Brady - Engelby Real Estate
Dorina Briseno - Pasas Properties
Natasha Brkovic - Bell & Associates Realty Group
Ronald Brown - Jason Kardos
Lisa Busalacchi - Ascent Real Estate
Agustin Carreon - ZipRealty, Inc.
Andrew Centybear - ARG Abbott Realty Group
Richard Christopher - Jason Kardos
Ryan Clancy - ERA Eagle Estates, Inc.
Janice Clay - 1st Choice Properties, Inc.
Silvia Click - Coastal California Funding Group
Diane Craik - Keller Williams Realty
Richard Croft - ARG Abbott Realty Group
Jennifer Davidson - Andrew Arroyo Real Estate, Inc.
Timothy Doyle - Keller Williams
Danial Flower - California Realty & Funding
Steve Ford - Aloha Don Real Estate
Irwin Friede - Evergreen Realty & Associates
Julie Goedert - Keller Williams Realty
Melinda Gordon - RE/MAX Associates
Oliver Graf - Esquire Realty
Kristi Hansen - Lucrative Realty
Richard Harris - Jelley Real Estate
Nicole Harrison - Finest City Homes & Loans
Gary Hoffman - Realty Connex
Barbara Jensen - CCI Property Investments
Jeffrey Johnson - Keller Williams Carmel Valley
Eun Jung Kim - Team USA Realty and Investment
Yukiko Kitamura - Coldwell Banker Nautilus Real Estate

Katherine Kobleur - Century 21 All Real Estate
David Koch - Trinity Real Estate Services
George Lara - Realty Source, Inc.
Lindy Laurin - Wilshire Park Realty
Hope Leitner - California Lending & Realty
Lina Liang - Real Estate EBroker, Inc.
Gabriella Menher - Cal Coast Realty
Marianne Morey - Royal Realty
Mona Morris - Urban Real Estate Services
Be Nguyen - San Diego Int'l Real Estate Group
Nora Nido - RE/MAX United
Debbie O'Donnell - Nobel Homes
Kim Paton - Keller Williams Carmel Valley
Kristin Pichler - Realty Source, Inc.
Lisa Plourde - Quality First Real Estate
Ayoub Rabah - Great Street Properties West
Troy Rasmusen - Rancho Buena Vista
Victoria Reel-Kersch - Elite REO Services
Frances Robbins - Prudential California Realty
Robin Robbins - Independence Realty & Financial Services
Edward Rodriguez - Network Realty
Johnathan Rolfo - Keller Williams Realty
Patricia Roth - Aloha San Diego Properties
Artcelynn Ruiz - Big Red Real Estate
Alejandro Saavedra - Century 21 Award
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NEW CAPITAL GAINS TAXES FOR HIGH INCOME EARNERS, REAL ESTATE NOT IMMUNE

By Scott Molloy, Director of Government Affairs

President Obama's new health care plan includes two new Medicare taxes for the Country's top earners, a new 3.8% Medicare Tax on the "unearned" income of "high income" taxpayers and a separate 0.9% tax on the same earners. Individuals making more than \$200,000 or married couples making more than \$250,000 in Adjusted Gross Income (AGI) a year will be subject to the new taxes.

The new 3.8% tax takes effect on January 1, 2013, applying to the 2013 Tax Year and beyond. The tax applies to "unearned income," income that is derived from investing capital. It impacts capital gains, including from the sale of real estate, rents, dividends, interest income, and investments in active businesses if the investor is not an active participant in the business.

The good news is that the \$250,000 (for individuals) and \$500,000 (for married couples) tax exclusions for the sale of your primary residence will be maintained. Any gain from the sale of a primary residence that does not exceed the \$250,000/\$500,000 thresholds will continue to be excluded

from the capital gains tax and the 3.8% Medicare Tax. The new tax will apply only to any gain realized that is more than the \$250,000/\$500,000 existing primary home exclusion, and only if the seller has AGI above the \$200,000/\$250,000 AGI thresholds.

The 3.8% tax will apply only to the lesser of net investment income or the amount above the \$200,000/\$250,000 AGI thresholds. For example, if the AGI for a single individual is \$275,000, then the excess over \$200,000 would be \$75,000 (\$275,000 minus \$200,000). Assume that this individual's net investment income is \$60,000. The new 3.8% tax applies to the smaller amount, in this case, the \$60,000 of net investment income which is less than the \$75,000 over the threshold. If this single individual had an AGI of \$275,000 and net investment income of \$90,000, then the new 3.8% tax would apply to the smaller amount: the \$75,000 over the \$200,000.

When it does apply, the 3.8% tax is on top of your income or capital gains tax, effectively serving as a double tax. "Despite the claim that this is not a tax on real estate, that is not entirely true. It will certainly deter people who own high end homes or people

who've built up a lot of equity in their home from selling their home and buying a new one," said Mark Marquez, President of the San Diego Association of REALTORS®. The tax can also affect capital gains from the sale of investment properties.

One bright spot is that the tax does not apply to real estate income if the ownership and operation of real estate you own is your sole occupation. Those activities are known as your "trade or business" and are not subject to the 3.8% tax.

The new health care law also includes a 0.9% Medicare Tax on any income earned above the \$200,000/\$250,000 AGI thresholds. This 0.9% tax applies only to the net income above the AGI thresholds but does not include some of the allowances and exemptions that the 3.8% tax includes. These new taxes take effect in the 2013 Tax Year.

Note: The examples in this article are meant for illustrative purposes only and may or may not apply to individual circumstances. High income earners

are strongly encouraged to consult their tax accountant and make preparations for what could be a sizable tax increase come 2013. The National Association of REALTORS® Health Insurance Reform: Frequently Asked Questions (FAQs) contributed to this article.



AFFILIATE SPOTLIGHT

SAN DIEGO COMMISSION EXPRESS

SDAR: What service do you provide SDAR members?

Commission Express advances REALTOR® commission money. We buy pending commissions and REALTORS® get the money they need, when they need it. With our advance, they don't have to wait until settlement to get money to pay bills and keep business moving forward.

SDAR: What does an agent need to get a commission advance?

They need a contract in escrow and short sales need lien holder approval. Active agents with a good track record will find that our friendly, professional service is a great way to even out cash flow at a reasonable cost. Agents apply online at our website, www.sandiego-commissionexpress.com, or call us and we will work with them to get their money within 24 hours.

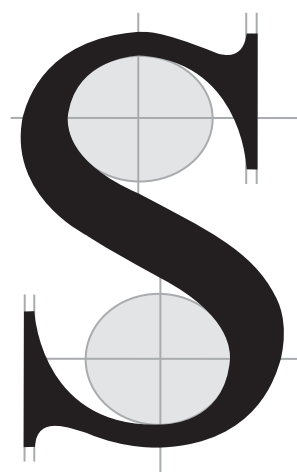
SDAR: How has being an affiliate member of SDAR helped your business?

Through SDAR activities and ads, REALTORS® have become more aware that our company is the "go to" source for commission money when a closing is delayed. It is amazing how many REALTORS® aren't aware that they can sell their unsettled commissions. Sponsoring and participating in events like the Expo Luncheon, Installation Dinner, real estate classes, and advertising on SDAR'S website, radio program and publication has let REALTORS® know our service is available.

SDAR: What is the history of your company?

We have owned and operated the local San Diego Commission Express for two years as a franchise of the largest REALTOR® advance company in the nation. It is the only advance company based in California and we feature local ownership, office and active participation in state and local real estate associations. Business is great when you are close to your client and involved with their activities. The national company was started 20 years ago by a broker and a REALTOR® who saw the problems their colleagues were facing because of uneven cash flow and they started a company to assist them. The rest is history and now local offices are helping REALTORS® around the country. Prior to being in California we have worked with REALTORS® for more than 20 years, providing a different service in Virginia.

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TAX CREDIT EXTENSION PASSES; SENATE OKS FLOOD BILL

On June 30, after a close brush with a deadline that could have impacted tens of thousands of home buyers, the U.S. Congress passed an extension of the Home Buyer Tax Credit closing deadline.

The extension is included in the Home Buyer Assistance and Improvement Act (H.R. 5623) and will prevent as many as 180,000 home buyers from losing their eligibility for the tax credit. These households had home purchase contracts pending as of April 30 and had until June 30 to close on their purchases to claim the federal tax credit. Under the legislation that passed, these households now have until September 30 to close.

The National Association of REALTORS® supported extension of that closing

deadline because buyers are experiencing delays in getting their financing closed. The delays are the result of the large number of transactions that are short sales, which can take a long time to close, and the rush of transactions lenders are processing from buyers who submitted contracts before the April 30 contract deadline.

The legislation is designed to create a seamless extension of the closing deadline; there will be no gap between June 30 and the date the President signed the bill into law.

NAR worked closely with congressional leaders on both sides of the aisle in supporting lawmakers' passage of the legislation, which the association says

will help provide additional stability to real estate markets across the nation.

Separately, on June 30 the U.S. Senate also passed the National Flood Insurance Program Extension Act of 2010 (H.R. 5569), which extends the National Flood Insurance Program until September 30. This will allow home purchases in the 100-year floodplain to move forward.

The bill, which will apply retroactively, will cover the lapse period from June 1 to the date of enactment of the extension. Without flood insurance, households buying homes in the 100-year floodplain cannot obtain mortgage financing.

For more information visit www.realtor.org.



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1. Based on 2008 yearend statistics by Inside Mortgage Finance 1/30/09.
2. Borrower must be 62 years of age or older. Call for more detailed program information. Wells Fargo Home Mortgage is a division of Wells Fargo Bank, N.A. © 2010 Wells Fargo Bank, N.A. All rights reserved. #158112 01/10-04/10



CALIFORNIA ATTORNEY GENERAL ISSUES WARNING ABOUT RISE OF SHORT SALE FRAUD

On June 17, 2010, Attorney General Edmund G. Brown Jr. joined the California Department of Real Estate and the State Bar of California to warn homeowners about an alarming rise in short sale fraud across California in a field "rife with scam artists."

"While short sales can provide homeowners with a last-ditch alternative to foreclosure, this market is rife with scam artists," Brown said. "Homeowners and buyers, agents, and lenders should beware of short sale negotiators who operate without licenses, use straw buyers or charge illegal fees."

With so many homeowners now considering short sales, an entire industry of so-called short sale negotiators has emerged. These individuals solicit homeowners by promising to expedite the process and help coax lenders into taking part in the transaction.

The Department of Real Estate is investigating more than 40 complaints of short sale fraud, up from "virtually zero" cases only three months ago, a spokesman said.

In April, the Obama administration launched a new initiative called the Home Affordable Foreclosure Alternatives Program, which encourages homeowners in financial distress -- especially those who have failed to complete a trial modification or qualify for a loan modification -- to consider a short sale as an alternative to foreclosure.

Before working with -- or paying -- any short sale negotiator, homeowners should consider the following red flags:

No license

With limited exceptions, only licensed real estate agents or attorneys can engage in short sale negotiations with a homeowner's lender.

Up-front fees

Licensed real estate agents wishing to collect up-front fees from homeowners for short sale transactions must first submit an advance fee contract to the Department of Real Estate and receive a no-objection letter.

Surcharges

With many distressed properties listed well below market value, negotiators and agents are charging potential buyers thousands of dollars in surcharges and hidden fees just to place an offer on a home. These illegal fees are frequently not disclosed and are paid outside escrow.

Straw buyers and house flipping

In this scheme, short sale negotiators misrepresent the market value of a property to a homeowner's lender by only submitting offers on the property from an affiliated straw buyer. After the home is purchased below market value, the fraudsters immediately flip it and pocket the difference.

Short sale negotiators and agents use a number of titles including debt negotiator, debt resolution expert, loss mitigation practitioner, foreclosure rescue negotiator, short sale processor, short sale coordinator and short sale expeditor.

Homeowners who feel they have been part of a scam should contact Brown's office at 1-800-952-5225 or file a complaint online at: www.ag.ca.gov/consumers/general.php.

Homeowners can also learn more about avoiding mortgage and real estate fraud by visiting the Department of Real Estate website at: http://www.dre.ca.gov/cons_alerts.html. A complaint form can be accessed online at: http://www.dre.ca.gov/frm_consumer.html.

"Short sale fraud appears to be the fraud of the moment, and it is proliferating statewide," according to Real Estate Commissioner Jeff Davi. "Consumers, licensees and lenders must all arm themselves with the tools necessary to avoid such scams."

Homeowners can file a complaint against a lawyer, a legal specialist or a company purporting to operate as a law firm with the State Bar by calling 1-800-843-9053 or visiting: www.calbar.ca.gov.

Homeowners can learn more about the federal government's Home Affordable Foreclosure Alternatives

Program by visiting: <http://making-homeaffordable.gov/hafa.html>.

Non-profit housing counselors certified by the U.S. Department of Housing and Urban Development are also available to provide free help to

homeowners. To find a counselor in your area, call 1-800-569-4287.

For more information on Brown's work against loan-modification fraud visit: <http://ag.ca.gov/loanmod>.



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Broker
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JUNE STATISTICS DETACHED HOMES

Current Year - 2010							Previous Year - 2009						
		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*	
Zip Code	Market Area	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD
91901	Alpine	19	84	92	79	\$425,000	\$422,500	10	79	32	90	\$420,000	\$425,000
91902	Bonita	15	69	63	76	\$550,000	\$460,000	10	72	60	67	\$437,500	\$425,000
91905	Boulevard	2	7	77	96	\$172,500	\$125,000	2	10	103	89	\$118,750	\$150,000
91906	Campo	3	24	77	77	\$140,000	\$145,000	12	41	85	103	\$157,000	\$159,000
91910	Chula Vista	37	201	53	60	\$320,000	\$330,000	37	201	72	70	\$275,000	\$309,900
91911	Chula Vista	37	204	88	68	\$312,000	\$285,000	53	282	58	68	\$240,000	\$272,250
91913	Chula Vista	41	253	67	84	\$395,000	\$380,000	51	278	48	68	\$380,000	\$380,000
91914	Chula Vista	15	108	44	84	\$450,000	\$495,000	32	149	56	68	\$504,950	\$490,000
91915	Chula Vista	35	188	86	83	\$400,000	\$380,000	40	253	78	76	\$370,000	\$365,000
91916	Descanso	2	12	191	111	\$190,000	\$216,250	2	9	13	200	\$207,500	\$215,000
91917	Dulzura	0	2	0	116	\$0	\$207,500	0	1	0	46	\$0	\$200,000
91931	Guatay	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91932	Imperial Beach	8	53	61	53	\$317,500	\$285,000	4	41	74	95	\$296,000	\$274,000
91934	Jacumba	1	4	40	53	\$149,000	\$92,500	0	4	0	37	\$0	\$53,450
91935	Jamul	3	48	71	88	\$390,000	\$382,500	8	34	101	85	\$453,250	\$471,750
91941	La Mesa	25	149	51	75	\$390,000	\$390,000	22	154	54	67	\$353,500	\$363,000
91942	La Mesa	17	96	27	48	\$335,000	\$335,350	7	52	59	59	\$336,000	\$340,000
91945	Lemon Grove	17	109	68	74	\$259,000	\$265,000	19	136	94	76	\$220,000	\$230,000
91948	Mount Laguna	0	2	0	113	\$0	\$145,800	2	4	287	291	\$86,250	\$116,250
91950	National City	12	111	72	65	\$260,000	\$215,000	22	171	37	61	\$158,250	\$175,000
91962	Pine Valley	4	17	49	109	\$164,950	\$245,000	0	9	0	131	\$0	\$280,000
91963	Potrero	0	1	0	41	\$0	\$104,000	1	3	83	69	\$60,000	\$189,000
91977	Spring Valley	49	244	83	73	\$295,000	\$285,000	63	360	73	70	\$225,000	\$225,000
91978	Spring Valley	9	29	146	92	\$415,000	\$360,000	11	45	74	68	\$385,000	\$370,000
91980	Tecate	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92003	Bonsall	5	26	55	77	\$376,788	\$432,055	4	19	108	111	\$396,920	\$410,000
92004	Borrego Springs	6	44	184	198	\$231,856	\$213,750	5	29	189	186	\$150,000	\$160,000
92007	Cardiff By The Sea	7	34	36	93	\$900,000	\$750,000	2	21	103	86	\$1,117,500	\$780,000
92008	Carlsbad	11	70	83	77	\$630,000	\$656,500	13	63	46	64	\$545,000	\$525,000
92009	Carlsbad	55	263	57	63	\$655,000	\$695,000	33	180	54	65	\$705,000	\$702,500
92010	Carlsbad	7	43	40	40	\$520,000	\$545,000	14	46	85	88	\$582,500	\$512,275
92011	Carlsbad	18	88	55	64	\$672,500	\$758,500	12	71	61	73	\$695,000	\$675,000
92014	Del Mar	9	48	101	112	\$1,300,000	\$1,370,000	11	53	106	102	\$1,125,000	\$1,400,000
92019	El Cajon	25	134	74	65	\$378,779	\$370,750	37	164	78	67	\$350,000	\$350,000
92020	El Cajon	24	120	46	49	\$346,000	\$317,500	18	136	57	71	\$287,000	\$292,500
92021	El Cajon	29	178	66	80	\$320,000	\$319,000	18	162	116	89	\$309,950	\$295,000
92024	Encinitas	23	178	61	58	\$678,000	\$727,000	35	142	69	63	\$689,000	\$664,250
92025	Escondido	30	173	78	72	\$299,500	\$321,000	21	194	119	83	\$228,000	\$228,500
92026	Escondido	37	202	123	81	\$335,000	\$328,500	28	257	88	85	\$307,000	\$278,501
92027	Escondido	42	273	79	72	\$301,000	\$285,000	52	372	64	77	\$256,000	\$230,000
92028	Fallbrook	43	245	64	95	\$330,000	\$340,000	39	219	102	91	\$323,000	\$320,000
92029	Escondido	15	85	82	74	\$705,000	\$474,000	18	78	57	63	\$530,500	\$386,000
92036	Julian	5	16	90	192	\$280,000	\$260,000	8	24	81	96	\$165,625	\$173,125
92037	La Jolla	29	126	59	101	\$1,275,000	\$1,337,000	20	91	95	97	\$1,225,000	\$1,440,000
92040	Lakeside	23	145	79	70	\$340,000	\$325,000	12	121	79	77	\$250,000	\$300,000
92054	Oceanside	15	97	32	49	\$455,000	\$400,000	19	109	96	87	\$380,000	\$310,000
92056	Oceanside	30	207	57	57	\$312,500	\$340,000	50	248	60	62	\$327,250	\$320,000
92057	Oceanside	56	289	67	64	\$352,500	\$340,000	43	323	77	73	\$269,000	\$305,000
92058	Oceanside	15	63	63	74	\$355,000	\$350,000	9	79	122	78	\$338,000	\$280,000
92059	Pala	0	3	0	130	\$0	\$447,000	0	2	0	203	\$0	\$577,500
92060	Palomar Mountain	1	6	300	135	\$122,000	\$141,000	0	6	0	269	\$0	\$167,450
92061	Pauma Valley	0	4	0	90	\$0	\$600,000	1	16	112	81	\$205,000	\$254,200

		Current Year - 2010						Previous Year - 2009					
		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*	
Zip Code	Market Area	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD
92064	Poway	40	201	66	64	\$588,125	\$518,000	41	172	94	77	\$450,000	\$462,500
92065	Ramona	31	183	100	81	\$320,000	\$316,000	32	164	84	97	\$307,400	\$334,500
92066	Ranchita	0	0	0	0	\$0	\$0	0	3	0	63	\$0	\$108,880
92067	Rancho Santa Fe	22	89	117	161	\$1,787,500	\$1,900,000	4	46	161	138	\$2,025,000	\$2,575,000
92068	San Luis Rey	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92069	San Marcos	40	202	61	72	\$370,000	\$351,500	27	186	76	66	\$350,000	\$325,000
92070	Santa Ysabel	0	2	0	7	\$0	\$264,450	1	3	651	251	\$510,000	\$440,000
92071	Santee	27	176	62	52	\$310,000	\$346,000	38	178	54	73	\$318,000	\$315,000
92075	Solana Beach	11	48	105	92	\$970,000	\$1,000,000	7	27	89	106	\$1,625,000	\$1,300,000
92078	San Marcos	29	186	54	69	\$520,000	\$480,000	46	235	46	71	\$480,000	\$482,000
92081	Vista	18	127	89	84	\$411,750	\$355,000	18	113	50	78	\$332,500	\$359,700
92082	Valley Center	16	99	90	108	\$396,000	\$420,000	24	105	122	115	\$392,000	\$388,000
92083	Vista	27	131	73	76	\$267,000	\$250,000	28	171	46	68	\$236,500	\$237,000
92084	Vista	27	139	69	75	\$350,000	\$325,000	29	181	83	76	\$310,000	\$278,000
92086	Warner Springs	0	4	0	157	\$0	\$200,000	0	4	0	45	\$0	\$200,275
92091	Rancho Santa Fe	1	13	284	137	\$1,925,000	\$2,395,000	0	7	0	178	\$0	\$1,750,000
92093	La Jolla	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92101	San Diego Downtown	5	7	35	35	\$435,000	\$645,000	1	3	384	159	\$1,100,000	\$480,000
92102	San Diego	15	93	74	56	\$215,000	\$200,000	12	89	63	64	\$146,000	\$169,900
92103	Mission Hills	14	58	37	64	\$676,000	\$632,500	14	54	78	78	\$671,000	\$605,000
92104	North Park	15	94	45	68	\$428,000	\$454,500	16	76	47	69	\$447,500	\$447,500
92105	East San Diego	27	151	89	61	\$230,000	\$230,000	24	187	101	73	\$225,500	\$180,000
92106	Point Loma	9	65	54	83	\$631,000	\$753,500	12	49	73	87	\$752,500	\$775,000
92107	Ocean Beach	16	59	70	68	\$614,500	\$710,000	9	45	84	65	\$635,000	\$635,000
92108	Mission Valley	0	6	0	128	\$0	\$500,500	1	2	6	10	\$502,000	\$306,000
92109	Pacific Beach	19	76	112	82	\$709,000	\$735,000	9	47	53	83	\$1,100,000	\$740,000
92110	Old Town SD	3	33	17	38	\$550,000	\$550,000	7	34	45	74	\$495,000	\$491,500
92111	Linda Vista	24	102	43	42	\$408,500	\$400,000	16	74	22	47	\$367,500	\$359,500
92113	Logan Heights	20	98	85	53	\$137,500	\$155,000	26	128	64	60	\$142,500	\$132,000
92114	Encanto	52	338	82	64	\$244,000	\$239,500	60	425	84	72	\$186,500	\$190,000
92115	College Grove	30	178	60	64	\$386,500	\$377,450	26	154	59	57	\$358,000	\$315,001
92116	Normal Heights	21	100	94	86	\$465,000	\$417,750	19	98	96	70	\$570,000	\$407,500
92117	Clairemont Mesa	35	160	48	44	\$439,000	\$429,950	31	164	47	54	\$432,000	\$384,500
92118	Coronado	13	69	207	144	\$1,350,000	\$1,250,000	8	46	156	151	\$950,000	\$1,100,000
92119	San Carlos	11	63	14	35	\$470,000	\$420,000	12	70	36	53	\$384,950	\$406,250
92120	Del Cerro	13	87	25	50	\$428,000	\$450,000	16	81	59	68	\$446,500	\$425,000
92121	Sorrento	3	14	77	57	\$714,000	\$675,000	7	16	42	44	\$629,000	\$679,500
92122	University City	11	55	23	47	\$620,000	\$629,000	10	38	58	60	\$550,000	\$550,000
92123	Serra Mesa	14	79	31	53	\$391,250	\$390,000	19	69	51	60	\$370,000	\$364,888
92124	Tierrasanta	16	61	78	56	\$455,000	\$550,000	7	47	28	71	\$470,000	\$500,000
92126	Mira Mesa	36	200	74	59	\$401,250	\$402,450	26	199	68	70	\$375,000	\$365,000
92127	Rancho Bernardo	48	226	62	64	\$813,750	\$750,000	35	178	97	82	\$620,000	\$684,555
92128	Rancho Bernardo	56	243	53	59	\$532,500	\$529,000	44	203	58	62	\$525,000	\$510,000
92129	Rancho Penasquitos	28	180	61	52	\$578,500	\$580,000	29	138	58	58	\$560,000	\$541,000
92130	Carmel Valley	37	203	73	57	\$985,000	\$890,000	30	151	67	69	\$967,500	\$867,500
92131	Scripps Miramar	38	140	36	53	\$677,250	\$654,500	28	112	62	64	\$694,500	\$663,500
92139	Paradise Hills	18	125	63	68	\$253,500	\$255,000	33	147	95	70	\$247,500	\$235,000
92145	Miramar	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92154	Otay Mesa	43	251	64	69	\$285,000	\$285,000	55	340	61	74	\$255,000	\$285,000
92155	Amphibious Base	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92161	La Jolla	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92173	San Ysidro	2	38	39	72	\$285,000	\$267,500	12	76	84	83	\$217,500	\$252,500

JUNE STATISTICS ATTACHED HOMES

Current Year - 2010								Previous Year - 2009							
		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*				SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*	
Zip Code	Market Area	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD
91901	Alpine	3	7	152	138	\$165,000	\$162,500	0	7	0	117	\$0	\$170,000		
91902	Bonita	1	7	56	76	\$90,000	\$101,750	7	26	127	80	\$125,000	\$173,000		
91905	Boulevard	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0		
91906	Campo	0	1	0	0	\$0	\$87,950	0	0	0	0	\$0	\$0		
91910	Chula Vista	13	80	69	84	\$185,000	\$157,500	25	118	70	89	\$100,000	\$154,250		
91911	Chula Vista	23	107	36	56	\$142,000	\$135,000	34	169	71	74	\$129,480	\$125,000		
91913	Chula Vista	34	152	80	93	\$217,500	\$220,000	25	140	96	82	\$195,000	\$210,000		
91914	Chula Vista	7	45	98	114	\$215,000	\$210,000	3	56	11	48	\$219,500	\$219,700		
91915	Chula Vista	24	101	139	111	\$232,000	\$235,000	19	105	121	78	\$210,000	\$220,000		
91916	Descanso	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0		
91917	Dulzura	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0		
91931	Guatay	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0		
91932	Imperial Beach	7	44	72	93	\$170,000	\$119,000	6	30	186	116	\$185,000	\$185,000		
91934	Jacumba	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0		
91935	Jamul	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0		
91941	La Mesa	4	28	129	102	\$162,500	\$157,500	7	34	54	74	\$132,000	\$169,750		
91942	La Mesa	16	74	127	66	\$192,500	\$200,000	3	38	147	112	\$165,000	\$190,000		
91945	Lemon Grove	2	17	28	78	\$99,000	\$103,000	4	24	77	111	\$120,000	\$104,700		
91948	Mount Laguna	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0		
91950	National City	4	45	101	84	\$128,450	\$119,900	6	43	109	109	\$121,500	\$105,000		
91962	Pine Valley	0	1	0	412	\$0	\$35,000	0	0	0	0	\$0	\$0		
91963	Potrero	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0		
91977	Spring Valley	14	67	71	74	\$125,200	\$149,900	20	95	107	88	\$115,000	\$115,000		
91978	Spring Valley	4	9	134	144	\$162,250	\$128,500	5	13	31	93	\$127,900	\$126,250		
91980	Tecate	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0		
92003	Bonsall	0	14	0	82	\$0	\$129,000	2	16	44	115	\$118,800	\$116,250		
92004	Borrego Springs	3	11	372	289	\$65,000	\$45,000	2	3	300	241	\$144,500	\$96,000		
92007	Cardiff By The Sea	5	21	63	53	\$415,000	\$457,500	3	19	113	58	\$910,000	\$465,000		
92008	Carlsbad	7	48	53	101	\$425,000	\$391,500	3	39	194	90	\$545,000	\$399,900		
92009	Carlsbad	19	125	64	67	\$289,000	\$324,000	22	104	51	81	\$307,500	\$304,950		
92010	Carlsbad	5	39	100	45	\$339,000	\$362,500	2	32	11	64	\$293,500	\$335,000		
92011	Carlsbad	9	38	49	41	\$470,000	\$442,500	9	32	52	34	\$410,000	\$387,500		
92014	Del Mar	4	23	29	91	\$428,000	\$655,000	4	18	54	68	\$195,000	\$421,700		
92019	El Cajon	20	75	49	54	\$166,500	\$170,000	13	96	63	77	\$173,000	\$172,500		
92020	El Cajon	16	94	116	103	\$99,500	\$100,000	16	120	144	90	\$117,000	\$93,575		
92021	El Cajon	19	83	73	80	\$134,000	\$130,000	16	97	152	98	\$119,500	\$119,000		
92024	Encinitas	15	91	81	68	\$413,500	\$426,000	14	63	29	53	\$312,000	\$367,000		
92025	Escondido	6	46	70	67	\$126,500	\$122,000	12	60	55	69	\$148,450	\$105,750		
92026	Escondido	11	93	57	59	\$122,000	\$138,000	13	100	83	72	\$91,000	\$99,000		
92027	Escondido	3	60	45	79	\$116,500	\$105,000	8	71	59	62	\$87,000	\$85,500		
92028	Fallbrook	3	11	59	45	\$200,000	\$205,000	1	9	242	92	\$89,250	\$75,000		
92029	Escondido	4	11	11	75	\$160,000	\$170,000	0	5	0	94	\$0	\$200,000		
92036	Julian	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0		
92037	La Jolla	28	143	96	93	\$574,000	\$522,000	37	121	126	99	\$550,000	\$480,000		
92040	Lakeside	10	52	96	77	\$100,000	\$99,000	6	45	52	75	\$119,000	\$95,500		
92054	Oceanside	20	90	52	72	\$324,500	\$313,400	10	66	44	84	\$373,750	\$287,450		
92056	Oceanside	20	128	72	70	\$186,000	\$199,500	24	137	80	81	\$192,500	\$175,000		
92057	Oceanside	25	146	72	96	\$140,000	\$144,000	25	183	101	74	\$133,500	\$127,000		
92058	Oceanside	10	45	92	76	\$159,500	\$161,100	6	35	86	84	\$157,500	\$155,000		
92059	Paia	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0		
92060	Palomar Mountain	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0		
92061	Pauma Valley	0	2	0	104	\$0	\$443,500	2	2	230	230	\$308,000	\$308,000		

		Current Year - 2010						Previous Year - 2009					
		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*	
Zip Code	Market Area	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD
92064	Poway	4	21	88	58	\$328,500	\$275,000	11	28	63	83	\$215,000	\$191,500
92065	Ramona	8	21	98	90	\$181,750	\$134,000	6	29	60	121	\$167,500	\$142,000
92066	Ranchita	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92067	Rancho Santa Fe	0	1	0	121	\$0	\$760,000	1	2	11	87	\$750,000	\$900,000
92068	San Luis Rey	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92069	San Marcos	11	59	92	67	\$142,000	\$125,000	11	76	32	79	\$147,000	\$140,000
92070	Santa Ysabel	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92071	Santee	14	111	94	77	\$200,000	\$190,000	21	112	75	77	\$184,900	\$183,625
92075	Solana Beach	7	46	36	66	\$575,000	\$636,250	10	39	64	87	\$557,500	\$580,000
92078	San Marcos	21	110	66	71	\$315,000	\$285,000	21	84	106	89	\$265,000	\$252,500
92081	Vista	3	20	72	51	\$189,000	\$186,500	5	23	104	89	\$180,000	\$168,000
92082	Valley Center	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92083	Vista	9	51	92	66	\$135,000	\$170,000	3	30	88	84	\$118,000	\$126,500
92084	Vista	4	28	18	72	\$142,500	\$163,750	5	35	70	61	\$100,100	\$127,600
92086	Warner Springs	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92091	Rancho Santa Fe	0	7	0	142	\$0	\$597,000	3	8	112	88	\$700,000	\$683,404
92093	La Jolla	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92101	San Diego Downtown	67	460	73	94	\$300,000	\$330,000	78	364	97	75	\$445,320	\$380,000
92102	San Diego	7	38	93	79	\$130,000	\$110,000	12	44	29	64	\$119,950	\$117,000
92103	Mission Hills	20	122	53	82	\$307,000	\$358,500	23	100	48	75	\$320,000	\$350,000
92104	North Park	25	103	87	79	\$203,500	\$205,000	19	92	80	78	\$160,000	\$166,000
92105	East San Diego	16	80	92	81	\$75,000	\$80,000	13	97	47	70	\$77,000	\$77,000
92106	Point Loma	2	17	49	74	\$370,000	\$479,000	3	21	56	69	\$530,000	\$491,000
92107	Ocean Beach	4	44	56	60	\$378,000	\$300,500	4	24	41	79	\$263,000	\$282,500
92108	Mission Valley	35	153	71	80	\$245,000	\$260,000	26	127	43	62	\$280,000	\$207,000
92109	Pacific Beach	20	120	88	110	\$539,500	\$360,000	27	106	103	88	\$435,000	\$427,250
92110	Old Town SD	14	88	112	84	\$280,000	\$275,000	16	63	90	86	\$301,750	\$264,000
92111	Linda Vista	22	99	102	76	\$249,250	\$263,500	17	76	85	78	\$274,900	\$275,000
92113	Logan Heights	5	26	45	62	\$90,000	\$87,000	6	43	81	71	\$62,000	\$69,900
92114	Encanto	2	7	169	97	\$179,500	\$220,000	1	9	26	97	\$180,000	\$61,000
92115	College Grove	20	136	64	77	\$129,000	\$113,000	27	138	36	79	\$102,000	\$108,500
92116	Normal Heights	19	108	95	91	\$165,950	\$165,000	11	84	87	64	\$175,000	\$130,000
92117	Clairemont Mesa	15	62	66	51	\$188,000	\$204,900	9	42	23	64	\$284,000	\$279,950
92118	Coronado	8	34	138	128	\$815,000	\$1,000,000	4	32	233	140	\$957,500	\$850,000
92119	San Carlos	9	53	12	61	\$260,000	\$185,000	4	34	80	67	\$213,050	\$150,000
92120	Del Cerro	8	55	58	80	\$150,040	\$180,000	6	50	57	83	\$142,500	\$165,000
92121	Sorrento	2	20	47	64	\$398,500	\$380,250	1	5	6	47	\$260,000	\$330,000
92122	University City	17	131	88	80	\$293,551	\$280,000	18	114	49	80	\$264,500	\$288,500
92123	Serra Mesa	6	66	62	66	\$214,500	\$282,500	8	54	48	97	\$290,000	\$244,500
92124	Tierrasanta	11	34	60	53	\$365,000	\$363,450	9	35	70	83	\$315,000	\$324,000
92126	Mira Mesa	24	142	94	83	\$213,500	\$216,000	23	119	85	74	\$168,000	\$194,400
92127	Rancho Bernardo	21	116	72	79	\$362,000	\$259,500	12	81	69	68	\$256,000	\$245,000
92128	Rancho Bernardo	39	212	52	67	\$280,000	\$275,000	26	132	78	77	\$300,000	\$272,500
92129	Rancho Penasquitos	17	110	54	59	\$230,000	\$214,500	20	75	56	58	\$224,000	\$209,000
92130	Carmel Valley	23	126	70	76	\$385,000	\$410,000	19	92	56	52	\$425,000	\$400,000
92131	Scripps Miramar	17	106	96	54	\$305,500	\$345,000	8	59	79	68	\$335,500	\$305,000
92139	Paradise Hills	16	90	103	90	\$149,950	\$155,000	16	140	56	80	\$107,500	\$125,000
92145	Miramar	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92154	Otay Mesa	14	110	77	90	\$114,250	\$151,500	25	181	97	70	\$129,000	\$149,900
92155	Amphibious Base	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92161	La Jolla	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92173	San Ysidro	14	58	136	79	\$107,500	\$99,800	14	62	87	92	\$85,500	\$100,500



COMPARATIVE SALES - EXISTING HOMES - JUNE 2010 SAN DIEGO COUNTY

	ATTACHED			DETACHED		
	Sales	% Change from Prior Year	% Change from Prior Month	Sales	% Change from Prior Year	% Change from Prior Month
1 Total Sales Volume June 2010	\$276,497,501	0.392	-13.282	\$981,567,972	16.411	-1.996
2 Average Sales Price June 2010	\$266,375	-1.736	-5.763	\$518,799	15.612	4.479
3 Median* Sales Price June 2010	\$220,000	2.320	-7.170	\$402,500	11.800	2.940
4 Sold Listings June 2010	1,038	2.165	-7.979	1,892	0.692	-6.197
5 Average Days on Market June 2010	79	-1.250	3.947	70	-2.778	2.941
6 Total Sales Volume June 2009	\$275,418,866			\$843,188,785		
7 Average Sales Price June 2009	\$271,082			\$448,743		
8 Median* Sales Price June 2009	\$215,000			\$360,000		
9 Sold Listings June 2009	1,016			1,879		
10 Average Days on Market June 2009	80			72		

	ATTACHED			DETACHED		
	Sales	% Change from Prior Year	% Change from Prior Month	Sales	% Change from Prior Year	% Change from Prior Month
11 Total Sales Volume YTD 2010	\$1,592,031,136	16.648		\$5,173,233,188	12.977	
12 Average Sales Price YTD 2010	\$270,938	9.819		\$496,138	16.455	
13 Median* Sales Price YTD 2010	\$224,000	17.890	N/A	\$383,750	14.550	N/A
14 Sold Listings YTD 2010	5,876	6.218		10,427	-2.987	
15 Average Days on Market YTD 2010	80	2.564		70	-5.405	
16 Total Sales Volume YTD 2009	\$1,364,812,115			\$4,579,030,337		
17 Average Sales Price YTD 2009	\$246,712			\$426,036		
18 Median* Sales Price YTD 2009	\$190,000			\$335,000		
19 Sold Listings YTD 2009	5,532			10,748		
20 Average Days on Market YTD 2009	78			74		

Copyright 2010 San Diego Association of Realtors. Data for single-family attached and detached home sales through the Multiple Listing Service of Sandicor, Inc. Neither SDAR nor Sandicor guarantees or is responsible for its accuracy. *The median home price is the price where half of the homes sold for more and half sold for less. It is a more typical price measure than average, which can be skewed high by a relative handful of million-dollar plus transactions.

QUESTIONS ABOUT VA LOANS?

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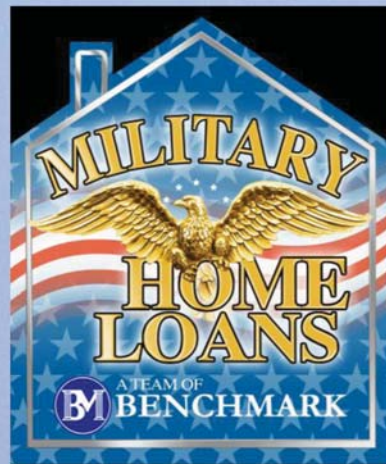
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VA News You Need

VA Loans to \$1.5M

Yes, a VA loan can be done to \$1,500,000. The best part is **they carry the same basic interest rate as a regular VA loan.**

To put this in perspective, a recent client was able to get a 30 year fixed VA loan with \$100,000 less down payment than a Regular Jumbo loan would require, and at a rate so much better, that the payment was still cheaper than the Jumbo loan option. **Yes, they kept \$100k in the bank and still had a lower payment!!!**

Clients shopping in this price range have no idea. Save them money like this, and you'll get referrals forever!

For more details on this and other critical VA information please visit us at:

www.Mil-Loans.com

or email us at:

Info@Mil-Loans.com

SHAPE UP, SUPPORT OUR LOCAL HEROES AND WALK FOR COPS!

By Lita LaGuire, Executive Liaison

The San Diego Association of REALTORS® Ambassadors Foundation is pleased to sponsor the 3rd Annual Everyday Heroes 5k Walk/Fun Run on September 26, 2010. All proceeds from the walk benefit the “Everyday Heroes” program, which helps San Diego Police Officers become homeowners. The event will begin at 8:00 a.m. at Mission Bay Park – De Anza Cove.

We will be walking alongside our friends, the Girl Scouts. This will be a huge joint effort and should prove to be a great deal of fun. A children’s play area will also be available. As an added treat, there will be live entertainment, food, a Sharp Health Expo, T-Shirts and goodie bags for all participants.

We encourage you to get involved and support this endeavor in one or more of the following ways:

- 1) Form a walk team with your office and/or friends. You can challenge other offices to see who can raise the most in donations.
- 2) Walk as individual and raise funds with pledges.
- 3) Volunteer at the event. We will need many hands that morning for registration and distribution of event materials.

Sponsorships are still available. Sponsorships include booth space at the event and logo placement on event materials. There are also opportunities to feature sponsors on the air with KUSI’s Joe Lizura. For more information please contact the SDAR Sales Department at (858) 715-8004.

We hope you will join us for a morning of fun as we walk (or run) for a great cause. For more information or

to register, please visit www.ambassadorsfoundation.org.



CALIFORNIA REALTOR® EXPO 2010

October 5 – 7, 2010

California REALTOR® Expo 2010 is THE real estate event of 2010 held this year at the Anaheim Convention Center. Attend sessions and workshops packed with information to help you succeed. Expo sessions offered on Wednesday, Oct. 6 and Thursday, Oct. 7, as well as entry to the exhibit hall, are free for C.A.R. members, but you still must register for the event.

What is CALIFORNIA REALTOR® EXPO?

California REALTOR® Expo is the premier trade show for California’s real estate industry. This annual event features one-of-a-kind educational, networking and professional development opportunities designed specifically for California REALTORS®.

Who should attend?

All members of the California Association of REALTORS® -- brokers/owners, top producers, sales associates, assistants and Association Executives are the primary attendees. Other real estate leaders, real estate agent analysts, members of the media, and professionals in affiliated industries are also welcome to attend Expo.

When and where is the show?

California REALTOR® Expo will be held October 5-7, 2010 at the Anaheim Convention Center. The Expo is preceded by a special one-day event, Tech Tuesday.

How do I register?

To avoid lines on-site during the event, it is highly recommended that you preregister. Visit <http://expo.car.org/>.

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IT'S YOUR BUSINESS... "SYSTEMS" ARE CRITICAL

J.R. Thrasher
Business Development Coach

Most agents spend more time planning their family vacation than they do planning for the success of their business. It's true: Less than 5% of ALL agents currently have a formalized business plan. This series of articles examines the components of creating a successful real estate business plan.

Last month we covered "Lead Generation, the foundation for your success." If you missed the article go to www.sdar.com and look for the link "Radio/Media." On the drop-down menu, click on "SDAR REALTOR Publications" to access all of the SDAR newspapers for the past year.

SYSTEMS

Not enough can be said about "Systems" – buyer systems, seller systems, lead generation systems, FSBO systems, expired systems, accounting, business sourcing, and so on.

They're critical to the industry and to agents. We say you should be working ON your business, not IN your business. System-Documentation-Quantification & Accountability is needed in order to operate your business so that it thrives and survives in spite of you, not because of you.

Please take note of the following:

Buyer Systems

- Interview Process
- Showing System
- Offer Process

- Contract to Close

Seller Systems

- Pre-Listing System
- Seller Interview
- CMA System
- Marketing System
- Offer process
- Contract to Close
- Open Houses

Administrative

- Contract to Close
- Inbound Calls
- Sourcing/Tracking
- Accounting
- Advertising
- Marketing

It will take some time to develop these systems from your initial start but it is extremely worthwhile.

As you can see, it is important to give ample consideration to a plan, a system, and complete understanding of your commitment level and direction. We can help you with this very important process; give us a call at (619) 704-2290 and we will be happy to provide you with the right information and assistance to make the most informed decision for your real estate career.

Remember, it's your business....

For questions regarding your business planning needs you can contact J.R. Thrasher at Success@SanDiegoRealEstateCareer.com.

HAP TO MINIMIZE HARDSHIPS ON SERVICE MEMBERS

The home mortgage crisis has impacted many individuals and families throughout the nation, including our service members. The Homeownership Assistance Program (HAP) assists eligible homeowners who face financial loss when selling their primary residence homes in

areas where real estate values have declined.

Originally authorized in Section 1013 of the Demonstration Cities and Metropolitan Development Act of 1966 (as amended), the law sought to provide some monetary relief to eligible service members and federal

employees who suffered financial loss on the sale of their primary residences when a base closure or realignment announcement caused a decline in the residential real estate market.

The American Recovery and Reinvestment Act of 2009 authorized the expansion of HAP benefits to include wounded soldiers, surviving spouses of service members, and service members required to permanently relocate during the home mortgage crisis.

Eligible applicants may: 1) be reimbursed part of loss from selling their home, 2) receive assistance if home sale proceeds don't pay off their mortgage, or 3) have their mortgage paid off if HAP buys the home.

For more information visit the Department of Defense website at <http://hap.usace.army.mil/> or attend SDAR's upcoming HAP class on July 26. Bart Wivell, HAP Program Manager, will be flying out from Washington D.C. to give an official brief. Denise Korpinen, a REALTOR® with Prudential, military wife, and HAP specialist, will give the audiences a transactional "boots on the ground" perspective.

Assistance for Your Distressed Military Sellers (HAP)

2 Classes on Monday, July 26, 2010

TOPICS COVERED

- Basis for HAP and HAP Expansion
- Benefit Specifics
- Program Eligibility Requirements
- How to apply
- Frequently Asked Questions

Instructors:

Bart J. Wivell, HAP Assistant Program Manager

Denise Korpinen, REALTOR® HAP Specialist

Times:

9:30 a.m. – 11:30 a.m. at the Coronado Service Center

1:00 p.m. – 3:00 p.m. at Kearny Mesa Service Center

Price:

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All Others.....\$20

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WHY I LOVE MY BROKER

SALESPeople share why they wouldn't want to work anywhere else

By Wendy Cole and G.M. Filisko

There are salespeople who would go to the ends of the earth for their broker or manager. What makes these successful working relationships tick? What are brokers doing to gain the trust and respect of their associates?

We sought honest answers to these questions by reaching out to the only people who could provide them: salespeople. On REALTOR® Magazine's Active Rain blog, we found no shortage of people who have great things to say about their broker.

Here, in their own words, is how their brokers create a happy and productive sales force.

Donna Holevoet, SFR
Resort Properties of the Pacific, Princeville, Kauai, Hawaii

Submitted by Carol Skon, e-PRO®, GRI: "My broker is so considerate and caring. She's knowledgeable and provides great advice. Our office meetings provide learning opportunities and are not just ego trips. Agents in our office feel that we can work together, not just compete. She has given us the opportunity to work with her on her REO listings so that we can learn how to do them on our own. She provides us with coaching and mentoring."

Mike Skahen
Lake and Company Real Estate, Seattle

Submitted by Glenn Roberts: "I've been with my broker for more than 20 years. When I joined, his instructions were to get a client, serve that client in the best way I could, and never forget that the client comes first. I've watched him solve problems over the past 20 years, and that philosophy is at the forefront every time. When I first joined the company, I was a single parent with one child in high school and one in college. Allowances were made.

"Recently I have been treated for cancer and have had to take six months off. During my off time, my broker and the staff were there for me. Besides the emotional support, they showered me with flowers, food, and gifts. This wouldn't have happened without Mike's leadership. He has made us all the best we can be."

Shawn Milletary
Century 21 Redwood, Ashburn, Va.

Submitted by Jonathan Bunn: "I would never leave my broker because I know that he always has my best interests in mind. Before working here, I was an average agent scrambling to figure out the business in a difficult market. Shawn invested countless hours helping me improve my services, even going to after-hour listing appointments and making weekend phone calls to assist me with offers. Within my first year working for Shawn, I had tripled my production. I owe a lot of this to him."

Dave Moeller
Redbud Realty I Associates, Oklahoma City

Submitted by Joe Pryor: "Dave is a believer in the virtual office. We use technology to communicate and to

avoid wasting paper. Dave is a tireless promoter of the REALTOR® Code of Ethics and the need for complete files to comply with real estate commission rules. He's always solving problems in a way that benefits all parties involved."

Cynthia Lippert
Keller Williams Peachtree Battle, Atlanta

Submitted by Patty Perry: "Cynthia has a rare ability to see the strengths in each and every agent and gently help us achieve our goals. She's a brilliant businesswoman who generously shares her knowledge with everyone who crosses her path. She's fiercely loyal to and protective of her agents and possesses the perfect amount of "nerdiness" and humor in her personality, which keeps her grounded. She spends most of her time counseling, training, coaching, and teaching agents. Her talent and her deep passion for her work positively touch everyone there."

Harry Disbrow, ABR®, CRS®, and Diane Disbrow, ABR®, GRI
BayShore Agency Inc., Little Egg Harbor, N.J.

Submitted by Gregory Bain, SRES®: "Harry and Diane know how to make work fun. Not a day goes by at the office when the team-style working environment does not shine. Competition goes by the wayside as they focus on individual achievement and group efforts like a "Biggest Loser" challenge to get in shape and lose weight. We also attend classes as a team to earn designations or certifications such as ABR®, SRES®, GRI, and e-PRO®. Harry and Diane not only encourage us to take these classes but also help us pay for them. Working here makes you want to contribute."

Thomas McColligan and Judy Rodonski, CRS®, GRI
Weichert, REALTORS®, Paupack Group, Hawley, Penn.

Submitted by Karen Rice: "I absolutely love working with Tom and co-owner Judy, associate broker. They're hard-

working and dedicated to the success of their agents. Their personal, one-on-one, hands-on training can't be beat. They encourage (and succeed in getting) a cooperative team spirit.

"Our office has a great atmosphere. I respect their honesty, their philosophy that "being nice works," and their desire to help their agents be happy and successful. I've received recruitment letters from other brokerages offering a larger commission split. My response: 'No. I bleed yellow and black—I'll be with Tom and Judy for as long as I live.' And I mean it."

Kathy Wheeler
Keller Williams Metro South, Alabaster, Ala.

Submitted by Ken and Linda Hankins: "Our team leader is absolutely awesome! She's a mover and a shaker, a motivator, a teacher, an accountability partner, and a shoulder to lean on when needed. About one-and-a-half years ago, my husband Ken was in the hospital for an emergency quadruple bypass. During that stressful time, Kathy helped me negotiate a very difficult transaction and attended a closing for us. She carried the burden for me so that I could focus on my husband and his difficult recovery."

John Manson
GM Mortgage & Realty, Rancho Santa Fe, Calif.

Submitted by John and Janis Arendsen: "When I approached my broker about his possible participation in a bridge loan program that would help home buyers who have trouble qualifying for conventional mortgages, he stepped up to offer a helping hand. It will take individuals like John and his growing pool of private investors to help resolve our market's lending woes.

"If we had more professionals in the business like John and his group of generous friends and associates, we would very quickly begin to resolve the mortgage crisis.

"At a time when financing has become nearly impossible for many, if not most, average folks in America, John and his team of investors are there. Thanks to John and his innate desire to reach out and help, hundreds of potential home owners will now be able to realize the American dream."

Michael Studebaker, CRB, GRI
Gallagher and Lindsey, Alameda, Calif.

Submitted by Pacita Dimacali, e-PRO®, SRES: "The company provides a whole curriculum to prepare new agents. We have classes, guest speakers, case studies, and more. The training helps us pass the mandated tests and get our licenses.

"My broker frequently invites different people to present during weekly sales meetings. Guests have included real estate accountants, real estate attorneys, city officials, school superintendents, developers, community advocates. It helps us stay in tune with developments in the real estate industry and become better informed—and, hence, better serve our clients and our community."

Lori Bowers
Lori Bowers Group Desert Properties, La Quinta, Calif.

Submitted by Tina Droessler: "I love my broker. I've been with Lori for almost five years and I've learned so much from her. I can call her at six in the morning or at six in the evening and she'll take my call.

"She works harder than anyone on our team and she leads by example. She's out showing property, answering phones, writing offers, and going to listing appointments just like all of us. She not only truly cares about the success of her agents, but she also cares deeply for each and every one of her clients."

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Loan approval is subject to program guidelines. Not all loan programs are available in all states for all loan amounts. Interest rate and program terms are subject to change without notice. 62909091419 Member FDIC

MORTGAGE LOAN ORIGINATION AND THE SDAR CRASH COURSE

Effective January 1, 2010, all licensees must report to the Department of Real Estate if they make, arrange, or service loans secured by residential property, 1 to 4 units. The following steps must be completed in order to comply with SB 36 and the SAFE Act by January 1, 2011:

1. Register on the Nationwide Mortgage Licensing System and Registry (NMLS&R)

The NMLS&R will contain a single license record for each mortgage loan lender, broker, branch and mortgage loan originator (MLO). A fee is not required to create this initial NMLS&R base record. However, this first registration

step is needed to initiate the necessary examination process.

2. Satisfy the federal requirements for MLO licensure. Requirements include new qualification assessments, federal and state examinations, and background checks. There are no exceptions to or exemptions from these requirements for existing licensees.
3. By January 1, 2011, be issued an MLO endorsement on your real estate license. Endorsement applications for qualified MLO registrants must be submitted electronically to the NMLS&R by September 15, 2010 to be issued by January 1, 2011. Review the qualification and examination requirements before you initiate the

electronic application process.

The initial MLO license endorsements will expire on December 31, 2011. MLO endorsements are issued annually and expire December 31 each year. The endorsement will carry a nationwide identification number known as a "unique identifier" which will be assigned by the NMLS&R. The term and license identification number of the "base" real estate license will not change. Real estate licensees will continue to be responsible for filing the necessary renewal and record update requirements to maintain their four-year real estate license separate from the MLO endorsement.

Penalty fees can apply for failure to obtain a license endorsement. Penalties are \$50 per day for the first 30 days the report is not filed and \$100 per day for every day thereafter, not to exceed a maximum of \$10,000.

Crash Course - Friday, August 6, 2010

Prepare to pass the National and State Mortgage Loan Originator exams by attending this one-day "crash course."

Course Topics

- Mortgage Loan Originator review book
- Practice exams
- Glossary
- Testing tips
- Tips on how to get NMLS endorsed

Instructor:

Theresa Ballard, Compliance Expert and HUD Quality Control Specialist

Time: 9:00 a.m. – 4:30 p.m.

Location: 4845 Ronson Court, San Diego, CA 92111

Price:

SDAR REALTORS®.....\$195

All Others.....\$225

Visit www.sdar.com and click on Education to register.

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Pricing a Property & the Rules of Marketing

Wednesday and Thursday, August 18 and 19, 2010

Discover the pitfalls of pricing a house incorrectly, as well as how to properly research the market, provide the right "comps," understand the use of pricing, marketing, & variable compensation. Learn how the Code of Ethics, Sandicor's Rules and Regulations, and real estate law governed by the DRE all affect your marketing and advertising.

Instructor: Jackie Oliver, Esq.

Times:

August 18: 9:00 a.m. – 1:00 p.m.
August 19: 9:00 a.m. – 12:00 p.m.


Location: 4845 Ronson Court, San Diego, CA 92111

Price:

RMS Members.....\$105

SDAR REALTORS®.....\$131

All Others.....\$141

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Bank of America  **Home Loans**

Classes subject to change or cancellation.
Check www.sdar.com for current information.

LEGEND: KEARNY MESA SOUTH COUNTY EAST COUNTY CORONADO

August	Class Name	Time	SDAR	All Others	Credits	Presenter
3	zipForm® Online Lab	9:00 am – 12:00 pm	\$35	\$42	NA	Kimber Backlund
3	Tempo Training - Day 1	9:15 am – 4:30 pm	Free	Free	NA	Sandicor Trainer
6	Mortgage Loan Origination Crash Course	9:00 am – 4:30 pm	\$195	\$225	NA	Theresa Ballard
9	Transaction Managment Secrets for the Real Estate Professional	9:30 am – 1:30 pm	\$75	\$89	4CS	Diana Turnbloom
10	Negotiations (RMS Price: \$45)	9:00 am – 1:00 pm	\$56	\$62	4CP	Rick Hendlin, Esq.
10	Tempo Training - Day 2	9:15 am – 4:30 pm	Free	Free	NA	Sandicor Trainer
11	Homeowners Associations	9:00 am – 12:00 pm	\$22	\$35	3CS	Marjorie McLaughlin
12	Buyer Representation Agreements	9:00 am – 1:00 pm	\$29	\$40	NA	Kathy Mehringer
12	Relay® Online Lab	9:00 am – 12:00 pm	\$35	\$42	NA	Kimber Backlund
16	Contract Essentials featuring the New RPA (RMS Price: \$69)	8:00 am – 5:00 pm	\$89	\$105	8CP	Ed Estes, Esq.
16	The New RPA	1:00 pm – 5:00 pm	\$49	\$69	3CP	Ed Estes, Esq.
17	Know Your Disclosures (RMS Price: \$59)	9:00 am – 4:00 pm	\$79	\$99	6CP	Ed Estes, Esq.
18	Goal Setting and Business Planning	9:00 am – 12:00 pm	\$22	\$30	NA	John Altman
18 & 19	Pricing a Property & The Rules of Marketing (RMS Price: \$105)	Wed: 9:00 am – 1:00 pm Thur: 9:00 am – 12:00 pm	\$131	\$141	7CP	Jackie Oliver, Esq.
19	Tempo Tips & Tricks	9:00 am – 10:30 am	Free	Free	NA	Sandicor Trainer
23 & 24	Certified Negotiation Expert	9:30 am – 5:30 pm	\$179	\$199	NA	John Wenner
24	zipForm® Online Lab	9:00 am – 12:00 pm	\$35	\$42	NA	Kimber Backlund
25	Tempo Tips & Tricks	9:00 am – 10:30 am	Free	Free	NA	Sandicor Trainer
25	Prospecting	1:00 pm – 4:00 pm	\$30	\$35	3CS	John Altman
26	Red Flags: Title, Termite, Natural Hazard (RMS Price: \$68)	9:00 am – 1:00 pm	\$81	\$90	4CP	Michael Spilger, Esq.
26	Tempo Tips & Tricks	9:30 am – 11:00 am	Free	Free	NA	Sandicor Trainer
26	e-PRO® Workshop	1:30 pm – 3:00 pm	Free	Free	NA	Vicky Campbell
30 & 31	Get Acquainted with Other Contracts (RMS Price: \$150)	9:00 am – 4:00 pm	\$188	\$206	10CP	Ed Estes, Esq.
For easy registration and more information, visit www.sdar.com or call (858) 715-8040						

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AUGUST 2010 CALENDAR OF EVENTS



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1 "Real Estate Today" on AM 600 KOGO 9:00 am – 10:00 am	2 New Member Orientation 8:30 am – 5:00 pm (Kearny Mesa)	3 REIE Exchangers 8:30 am–11:00 am (Kearny Mesa) zipForm® Online Lab 9:00 am–12:00 pm (East County) Free Tempo Training (Day 1) 9:15 am–4:30 pm (Kearny Mesa)	4	5	6 Mortgage Loan Origination Crash Course 9:00 am – 4:30 pm (Kearny Mesa)	7 One-Day Prep Course 8:30 a.m.–5:00 p.m. (Kearny Mesa)
8 "Real Estate Today" on AM 600 KOGO 9:00 am – 10:00 am	9 Transaction Management Secrets for the Real Estate Professional 9:30 am – 1:30 pm (Kearny Mesa)	10 Negotiations 9:00 am–1:00 pm (Kearny Mesa) Free Tempo Training (Day 2) 9:15 am–4:30 pm (Kearny Mesa)	11 Homeowners Associations 9:00 am–12:00 pm (Kearny Mesa)	12 Buyer Representation Agreements 9:00 am–1:00 pm (Kearny Mesa) relay® Online Lab 9:00 am–12:00 pm (Kearny Mesa)	13	14
15 "Real Estate Today" on AM 600 KOGO 9:00 am – 10:00 am	16 Contract Essentials featuring the New RPA 8:00 am 5:00 pm (Kearny Mesa)	17 REIE Exchangers 8:30 am–11:00 am (Kearny Mesa) Know Your Disclosures 9:00 am–4:00 pm (Kearny Mesa)	18 Pricing a Property 9:00 am–1:00 pm (Kearny Mesa) Goal Setting & Business Planning 9:00 am–12:00 pm (East County)	19 The Rules of Marketing 9:00 am–12:00 pm (Kearny Mesa) Tempo Tips & Tricks 9:00 am–10:30 am (South County)	20 Real Estate Summit 10:30 am–2:30 pm (Town and Country Resort)	21
22 "Real Estate Today" on AM 600 KOGO 9:00 am – 10:00 am	23 Certified Negotiation Expert (Day 1) 9:30 am–5:30 pm (Coronado)	24 REIE Exchangers 8:30 am–11:00 am (Kearny Mesa) Certified Negotiation Expert (Day 2) 9:30 am–5:30 pm (Coronado) zipForm® Online Lab 9:00 am–12:00 pm (Kearny Mesa)	25 Tempo Tips & Tricks 9:00 am–10:30 am (East County) Prospecting 1:00 pm–4:00 pm (East County)	26 Red Flags 9:00 am–1:00 pm (Kearny Mesa) Tempo Tips & Tricks 9:30 am–11:00 am (Coronado) e-PRO® Free Workshop 1:30 pm–3:00 pm (South County)	27 GRI – Trust Fund Mgmt. and Fair Housing 8:00 am – 5:00 pm (Kearny Mesa)	28
29 "Real Estate Today" on AM 600 KOGO 9:00 am – 10:00 am	30 Get Acquainted with Other Contracts (Day 1) 9:00 am–4:00 pm (Kearny Mesa)	31 REIE Exchangers 8:30 am–11:00 am (Kearny Mesa) Get Acquainted with Other Contracts (Day 2) 9:00 am–4:00 pm (Kearny Mesa)	 REAL ESTATE SUMMIT Friday, August 20 Scheduled Speakers: Lawrence Yun, NAR Chief Economist Jeff Davi, CA Real Estate Commissioner			TIME: 10:30 a.m. – 2:30 p.m. LOCATION: Town and Country Resort, Mission Valley PRICES : \$25 for SDAR Members (includes lunch) \$35 for Non-Members (includes lunch) REGISTER: www.sdar.com or (858) 715-8000

SDAR COMMITTEE MEETINGS	
3	Bylaws 3:00 pm–5:00 pm
5	Communications 12:00 pm–1:30 pm
9	Executive 2:00 pm–5:00 pm
10	Education 1:00 pm–2:30 pm
11	Grievance 9:00 am–11:00 am
11	Risk Management 12:30 pm–2:30 pm
13	Board of Directors 8:30 am–12:00 pm
16	Housing Opportunities 9:30 am–12:30 pm
18	Prof. Standards Executive 12:00 pm– 2:00 pm
19	Info. Systems & Technology 11:30 am–1:30 pm
19	Membership 2:00 pm–4:00 pm
19	International 1:00 pm–2:30 pm
19	Young Professionals Network 3:00 p.m–4:00 pm
25	Ambassadors Foundation 3:00 pm–4:00 pm
27	Government Affairs 9:00 am–12:00 pm

All classes/events subject to change or cancellation.





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